

Hearing Date and Time: August 12, 2014 at 10:00 a.m. (Prevailing Eastern Time)
Response Deadline: August 4, 2014 at 4:00 p.m. (Prevailing Eastern Time)

THE FOUR HUNDRED SEVENTY-FOURTH OMNIBUS OBJECTION TO CLAIMS SEEKS TO REDUCE AND ALLOW CERTAIN FILED PROOFS OF CLAIM. PARTIES RECEIVING THIS NOTICE SHOULD REVIEW THE OBJECTION TO SEE IF THEIR NAME(S) AND/OR CLAIM(S) ARE LOCATED IN THE OBJECTION AND/OR THE EXHIBIT ATTACHED THERETO TO DETERMINE WHETHER THE OBJECTION AFFECTS THEIR CLAIM(S).

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
LEHMAN BROTHERS HOLDINGS INC.'S
COUNSEL, ERIKA R. DEL NIDO, AT (212)-310-8323.**

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Garrett A. Fail

Attorneys for Lehman Brothers Holdings Inc.
and Certain of its Affiliates

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : Chapter 11 Case No.
:
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (SCC)
:
Debtors. : (Jointly Administered)
-----X

**NOTICE OF HEARING ON FOUR HUNDRED SEVENTY-FOURTH
OMNIBUS OBJECTION TO CLAIMS (REDUCE AND ALLOW CLAIMS)**

PLEASE TAKE NOTICE that on July 3, 2014, Lehman Brothers Holdings Inc.

(“LBHI” and the “Plan Administrator”), as Plan Administrator under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors* for certain entities in the above-referenced chapter 11 cases, filed its four hundred seventy-fourth

omnibus objection to claims (the “Four Hundred Seventy-Fourth Omnibus Objection to Claims”), and that a hearing to consider the Four Hundred Seventy-Fourth Omnibus Objection to Claims will be held before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in Courtroom 623 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **August 12, 2014 at 10:00 a.m. (Prevailing Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses to the Four Hundred Seventy-Fourth Omnibus Objection to Claims must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court’s filing system, and (b) by all other parties in interest, on a CD-ROM or 3.5 inch disk, preferably in text-searchable Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), and on (i) the chambers of the Honorable Shelley C. Chapman, One Bowling Green, New York, New York 10004, Courtroom 623; (ii) attorneys for LBHI, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Garrett A. Fail, Esq. and Erika R. del Nido, Esq.); and (iii) the Office of the United States Trustee for Region 2, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: William K. Harrington, Esq., Susan Golden, Esq., and Andrea B. Schwartz, Esq.); so as to be so filed and received by no later than **August 4, 2014 at 4:00 p.m. (Prevailing Eastern Time)** (the “Response Deadline”).

PLEASE TAKE FURTHER NOTICE that if no responses are timely filed and served with respect to the Four Hundred Seventy-Fourth Omnibus Objection to Claims or any

claim set forth thereon, the Plan Administrator may, on or after the Response Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Four Hundred Seventy-Fourth Omnibus Objection to Claims, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: July 3, 2014
New York, New York

/s/ Garrett A. Fail

Garrett A. Fail

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Attorneys for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.
:
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (SCC)
:
Debtors. : (Jointly Administered)
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**FOUR HUNDRED SEVENTY-FOURTH OMNIBUS
OBJECTION TO CLAIMS (REDUCE AND ALLOW CLAIMS)**

**THIS OBJECTION SEEKS TO REDUCE AND ALLOW CERTAIN FILED
PROOFS OF CLAIM. PARTIES RECEIVING THIS OBJECTION
SHOULD REVIEW THE OBJECTION TO SEE IF THEIR NAME(S)
AND/OR CLAIM(S) ARE LOCATED IN THE OBJECTION AND/OR THE
EXHIBIT ATTACHED THERETO TO DETERMINE WHETHER THE
OBJECTION AFFECTS THEIR CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
LEHMAN BROTHERS HOLDINGS INC.'S
COUNSEL, ERIKA R. DEL NIDO, AT (212) 310-8323.**

TO THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. (“LBHI” and the “Plan Administrator”), as Plan Administrator under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors* (the “Plan”) for the entities in the above-referenced chapter 11 cases (the “Chapter 11 Estates”), respectfully represents as follows:

Relief Requested

1. The Plan Administrator files this four hundred seventy-fourth omnibus objection to claims pursuant to section 502 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim filed in these chapter 11 cases (the “Procedures Order”) [ECF No. 6664], seeking to reduce, reclassify and allow the proofs of claim listed on Exhibit A annexed hereto (the “Claims”).

Jurisdiction

2. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

Background

3. Commencing on September 15, 2008 and periodically thereafter (as applicable, the “Commencement Date”), LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”).

4. On January 14, 2010, the Court entered the Procedures Order, which authorizes the filing of omnibus objections to no more than 500 claims at a time, on various

grounds, including those set forth in Bankruptcy Rule 3007(d) and those additional grounds set forth in the Procedures Order.

5. On December 6, 2011, the Court entered an order confirming the Plan [ECF No. 23023]. The Plan became effective on March 6, 2012. Pursuant to the Plan, the Plan Administrator is authorized to interpose and prosecute objections to claims filed against the Chapter 11 Estates.

The Claims Should be Reduced and Allowed

6. A filed proof of claim is “deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. § 502(a). If an objection refuting at least one of the claim’s essential allegations is asserted, the claimant has the burden to demonstrate the validity of the claim. *See In re Oneida Ltd.*, 400 B.R. 384, 389 (Bankr. S.D.N.Y. 2009); *In re Adelphia Commc’ns Corp.*, Ch. 11 Case No. 02-41729 (REG), 2007 Bankr. LEXIS 660 at *15 (Bankr. S.D.N.Y. Feb. 20, 2007); *In re Rockefeller Ctr. Props.*, 272 B.R. 524, 539 (Bankr. S.D.N.Y. 2000).

7. After a review of the relevant documentation, the claimants’ supporting documentation, and the Chapter 11 Estates’ books and records, the Plan Administrator has determined that each Claim asserts an amount or priority greater than that to which the respective claimant is entitled.

8. To properly reflect the amount and priority of these Claims, the Plan Administrator requests that the Court reduce or reclassify each Claim to the amount and priority listed on Exhibit A in the applicable row entitled “Claim as Modified” and allow the Claim in such modified amount and priority.

Reservation of Rights

9. The Plan Administrator reserves all rights to object on any other basis to any Claim as to which the relief requested herein is not granted.

Notice

10. No trustee has been appointed in the Chapter 11 Cases. Notice of this objection has been provided to (i) the United States Trustee for Region 2; (ii) the Securities and Exchange Commission; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) each claimant listed on Exhibit A; and (vi) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010, governing case management and administrative procedures for these cases [ECF No. 9635]. The Plan Administrator submits that no other or further notice need be provided.

11. The Claims were previously subject to the One Hundred Seventeenth Omnibus Objection to Claims [ECF No. 15363]. The Plan Administrator hereby withdraws that objection solely with respect to the Claims.

WHEREFORE the Plan Administrator respectfully requests entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: July 3, 2014
New York, New York

/s/ Garrett A. Fail
Garrett A. Fail

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
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Attorneys for Lehman Brothers Holdings Inc.
and Certain of Its Affiliates

EXHIBIT A

OMNIBUS OBJECTION 474: EXHIBIT A - REDUCE AND ALLOW

NAME	CLAIM #	FILED DATE	ASSERTED DEBTOR	AMOUNTS		
				PRIORITY	UNSECURED	TOTAL
1 ADAIR, JOHN	23967	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$1,341,579.00 \$1,352,529.00
2 BALLENTINE, JAMES M., III	23988	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$188,151.00 \$136,048.00
3 BRAMHAM, SHAUN	23989	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$173,414.00 \$155,000.00
4 BUSH, JAMES	23998	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$164,431.00 \$175,381.00
5 CAROL, CLAYTON	23990	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$181,264.00 \$177,000.00
6 CHAN, KENT	23991	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$311,295.00 \$247,000.00
7 DOE, JOCELYN J.	23992	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$383,270.00 \$292,000.00
8 DORFMAN, DAVID A.	23993	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$31,502.00 \$42,452.00
9 FELDKAMP, GEOFFREY F	23994	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,785.00 \$0.00	Undetermined \$10,785.00
10 GABBAY, MARK	23982	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$1,676,463.00 \$1,500,000.00
11 GLAVAN, JEFFREY L.	23956	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION CLAIM AS MODIFIED	\$10,950.00 \$0.00	\$376,338.00 \$387,288.00

OMNIBUS OBJECTION 474: EXHIBIT A - REDUCE AND ALLOW

NAME	CLAIM #	FILED DATE	ASSERTED DEBTOR	AMOUNTS		
				PRIORITY	UNSECURED	TOTAL
12 HAR-EVEN, ITAMAR	23996	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$15,749.00
				CLAIM AS MODIFIED	\$0.00	\$15,749.00
13 JOTWANI,TARUN	23958	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$1,678,622.00
				CLAIM AS MODIFIED	\$0.00	\$1,678,622.00
14 LAIBLE, ROBERT K.	23997	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$446,683.00
				CLAIM AS MODIFIED	\$0.00	\$343,000.00
15 MORRIS, JASON P.	23969	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$44,257.00
				CLAIM AS MODIFIED	\$0.00	\$44,257.00
16 PAPADAKIS, SPYROS N.	23970	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$63,316.00
				CLAIM AS MODIFIED	\$0.00	\$63,316.00
17 RUBIN, CHARLES	23972	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$66,507.00
				CLAIM AS MODIFIED	\$0.00	\$66,507.00
18 SCHIFFMAN, GLENN H.	23973	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$1,074,557.00
				CLAIM AS MODIFIED	\$0.00	\$1,067,000.00
19 SOWINSKI, JOHN A.	23974	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$703.00	\$703.00
				CLAIM AS MODIFIED	\$0.00	\$703.00
20 STEIN, JEFFREY A.	23975	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$261,212.00
				CLAIM AS MODIFIED	\$0.00	\$132,208.30
21 TUNG, SHARON W.	23949	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$71,197.00
				CLAIM AS MODIFIED	\$0.00	\$71,197.00
22 UMLAUF, ERIK	23950	9/21/09	Lehman Brothers Holdings Inc.	FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$94,308.00
				CLAIM AS MODIFIED	\$0.00	\$94,308.00

OMNIBUS OBJECTION 474: EXHIBIT A - REDUCE AND ALLOW

NAME	CLAIM #	FILED DATE	ASSERTED DEBTOR	AMOUNTS		
				PRIORITY	UNSECURED	TOTAL
23 VULAKH, NATALIE SAVIC	23952	9/21/09	Lehman Brothers Holdings Inc.			
				FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$51,678.00
				CLAIM AS MODIFIED	\$0.00	\$60,000.00
24 WEISS, AARON J.	23953	9/21/09	Lehman Brothers Holdings Inc.			
				FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$105,050.00
				CLAIM AS MODIFIED	\$0.00	\$35,504.00
25 YEE, JACK S.	23954	9/21/09	Lehman Brothers Holdings Inc.			
				FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$240,474.00
				CLAIM AS MODIFIED	\$0.00	\$112,000.00
26 ZOLAD, BRYAN C.	23955	9/21/09	Lehman Brothers Holdings Inc.			
				FILED AMOUNT SUBJECT TO OBJECTION	\$10,950.00	\$36,719.00
				CLAIM AS MODIFIED	\$0.00	\$11,000.00
TOTAL AMOUNT SUBJECT TO OBJECTION				\$274,288.00	\$8,968,536.00	\$9,242,824.00
TOTAL CLAIMS AS MODIFIED				\$0.00	\$8,270,854.30	\$8,270,854.30

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : **Chapter 11 Case No.**
 :
LEHMAN BROTHERS HOLDINGS INC., et al., : **08-13555 (SCC)**
 :
Debtors. : **(Jointly Administered)**
-----X

**ORDER GRANTING FOUR HUNDRED SEVENTY-FOURTH
OMNIBUS OBJECTION TO CLAIMS (REDUCE AND ALLOW CLAIMS)**

Upon the four hundred seventy-fourth omnibus objection to claims, dated July 3, 2014 (the “Four Hundred Seventy-Fourth Omnibus Objection to Claims”),¹ of Lehman Brothers Holdings Inc., as Plan Administrator under the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors*, pursuant to section 502 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [ECF No. 6664], seeking to reduce and allow the Claims, as more fully described in the Four Hundred Seventy-Fourth Omnibus Objection to Claims; and due and proper notice of the Four Hundred Seventy-Fourth Omnibus Objection to Claims having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief requested in the Four Hundred Seventy-Fourth Omnibus Objection to Claims is in the best interests of the Chapter 11 Estates, their creditors, and all parties in interest, and that the legal and factual bases set forth in the Four Hundred Seventy-Fourth Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Four Hundred Seventy-Fourth Omnibus Objection to Claims.

ORDERED that the relief requested in the Four Hundred Seventy- Fourth Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Claim listed on Exhibit 1 annexed hereto is reduced and allowed in the modified amount and priority set forth in the applicable row entitled "Claim as Modified" on Exhibit 1, and any asserted amounts in excess of such amounts are disallowed and expunged; and it is further

ORDERED that the Four Hundred Seventy- Fourth Omnibus Objection to Claims and this Order have no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any claim that does not appear on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: _____, 2014
New York, New York

UNITED STATES BANKRUPTCY JUDGE